



# Utah Governor's Office *of* Economic Development

## Utah Energy Initiatives



BUSINESS RESOURCE CENTERS ■ CAPITAL FORMATION ■ CENTERS OF EXCELLENCE ■ CORPORATE INCENTIVES UTAH ■ UTAH FILM COMMISSION ■ INTERNATIONAL DEVELOPMENT OFFICE ■ OFFICE OF CONSUMER HEALTH SERVICES ■ PROCUREMENT ASSISTANCE ■ OFFICE OF RURAL DEVELOPMENT ■ STATE SCIENCE ADVISOR ■ UTAH OFFICE OF TOURISM

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# **Agenda**

**Energy and Natural Resources Cluster Director**

**Renewable Energy Development Incentive**

**Utah Generated Renewable Energy Electricity Network**

**Utah Building Energy Efficiency Strategy**

**Utah Renewable Energy Zones**

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# Cluster Director


## Economic Clusters

- Aerospace & Aviation
- Defense & Homeland Security
- Energy & Natural Resources
- Financial Services
- Life Sciences
- Software Development & IT
- Outdoor Prod & Recreation

## Facilitate Collaboration

- + Industry
- + Research
- + Capital
- + Talent
- + Technology
- + Government

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**= Quality Jobs &  SOL**

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# **REDI**

## **100% Refundable Tax-Credit**

**Taxes rebated** (for up to 20 years or life of project):

- i) Wage withholding tax—5%;
- ii) Corp/partnership income—5%;
- iii) State sales tax—4.7%

**Generators of utility-scale renewable energy and/or;**

Utility-Scale: produced and being sold to a utility through PPA or facility owned by utility for base load generation;

**Manufacturers of renewable energy components**

RE Component Manufacturing: wind turbines and solar panels

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# UGREEN

## Bonding Authority

- 7 member board of energy stakeholders
- Can bond for transmission and transmission related projects to promote renewable generation.
- Bond debt is collateralized by agreements with RE generators to pay down debt with the revenues generated by their RE projects.

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# UREZ

## Phase I (Completed):

Identified renewable energy zones which support renewable energy development. Phase I outcome is illustrated on interactive map: <http://dagrc.utah.gov/urez/>.

## Phase II (Underway):

Engages task force in working to quantify cost-effective generation potential and identify necessary transmission to bring resources to market.

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# UBEES

**Goal: To create enormous energy savings across the entire state economy**

- Public Private Partnership
- Funded through ARRA
- Advance strategies for high-performance in new building and existing building retrofits
- Creation of “best practices” model for Utah government buildings which can be expanded to businesses, industrial facilities, and residences.

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# Questions?

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